

SUMMARY OF THE UPDATED THESIS KEY FINDINGS AND CONCLUSIONS

1. **Research topic:** *"Financial solutions to restructuring enterprises of Ministry of Defense under conditions of market economy"*

2. **Academic major:** Finance & Banking

Reference code: 62.34.02.01

3. **Research student:**

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4. **Instructors:**

- Assoc. Prof., Dr. Phan Duy Minh

- Dr. Nguyen Duc Do

5. **Institution:** Academy of Finance

6. **The newest findings and conclusions of the thesis:**

First, the thesis has systematized the literature on the role of financial solutions to restructuring military enterprises with reference to international experience in application of financial solutions to restructuring enterprises and recommended practical lesson to Vietnam.

Second, the thesis has analyzed and evaluated practical situation of applying financial solutions to military enterprises restructure, thereby, discovered limitations and causes of these irrations and recommended effective solutions to improve the process of restructuring military enterprises in coming time.

The most important finding of this research is the conclusion that finance plays an extremely crucial role in supporting enterprises to implement restructure by means of a system of tools, macroeconomic and microeconomic policies. In details as follow:

- The Government should release and retain rational policies in terms of tax, credit and investment to support business performance of military enterprises, therefore, strengthening the restructure process of military enterprises.

- A fund for Support and Arrangement should realize with needed resources to ensure additional authorized capital demand, relief from labor redundancy as well as building and implementing restructure process in terms of business strategy, management board, labor force, etc.,.

- Equitization plays an extremely important role in raising needed financial resources for financial restructure and other the related restructure activities that help military enterprises keep the coefficient of debt/capital at optimum value, therefore, to ensure the effective operation as well as safety in finance situation.
- The Government and the Ministry of Defense should build a specific financial mechanism and policies for groups of military enterprises, thereby, these enterprises should be further supported in comparison with state enterprises, with regard to common business enterprises, the Government should make entire divestment in attempt to create additional income for restructuring military enterprises.
- Military enterprises themselves should be active in mobilizing resources for building and implementing restructure plans.
- During restructuring process for military enterprises, macroeconomic stability, labor force capacity building, legislation building to ensure transparence, publicity and competitiveness are essential conditions for a successful restructure of military enterprises.

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